

ROSENBERG & ESTIS, P.C.

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FOR IMMEDIATE RELEASE:

ROSENBERG & ESTIS REPRESENTS OWNERS IN REFINANCE OF CITY POINT – TOWER 2 IN BROOKLYN; ENCLAVE AT THE CATHEDRAL IN NEW YORK

Firm served as legal counsel for borrowers on two separate loans totaling \$310 million

Rosenberg & Estis, P.C., New York City's largest real estate law firm, served as legal counsel for the borrowers in two separate loans, totaling \$310 million, funded by Wells Fargo Bank NA to refinance New York City residential properties.

Richard Sussman, Member; Patricia Cleary, Of Counsel; and Madeleine Karel, Associate, represented CityPoint Residential LLC in a \$165 million transaction in Brooklyn and Morningside Associates LLC in a \$145 million transaction in New York.

In the first transaction, Sussman and team represented CityPoint Residential in refinancing the 439-unit City Point – Tower 2, 10 City Point in Brooklyn. The \$165 million permanent loan was funded by Wells Fargo and refinances the construction loan that Sussman closed for the building owner in 2014.

In the second transaction, R&E represented Morningside Associates in refinancing the 430-unit Enclave at the Cathedral, 400 West 113th Street in New York. The \$145 million permanent loan was funded by Wells Fargo for Fannie Mae, and refinances the construction loan that Sussman closed for the building owner in 2014.

About Rosenberg & Estis, P.C.

Founded in 1975, Rosenberg & Estis, P.C. is widely recognized as one of New York City's pre-eminent real estate law firms. Rosenberg & Estis, P.C. represents clients in all aspects of real estate development, transactions, financing, litigation, rent regulation and governmental affairs.

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